



INTERNATIONAL OPPORTUNITIES FUND

LOWER EXPENSES - CLASS A

Fund Expense Ratio¹ 1.21%Category Average² 1.36%

GOAL

The Fund seeks to deliver a high level of total return by investing primarily in stocks of small to mid-sized international companies.

PORTFOLIO CHARACTERISTICS

Number of Holdings: 96

Wtd. Avg. Market Cap (\$B): \$2.9

Price/Earnings Ratio: 14.1x

FUND SYMBOLS/CUSIPS

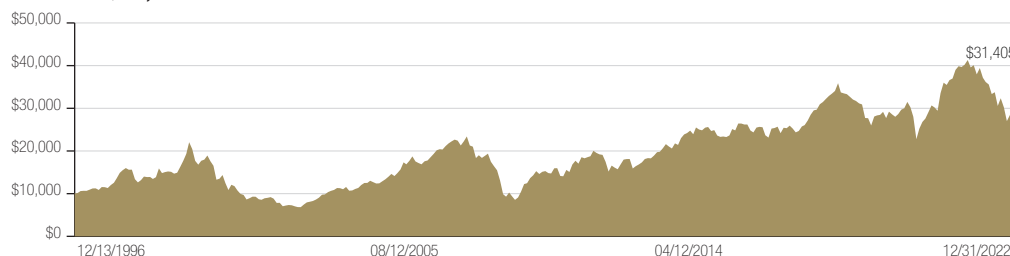
| | | |
|-----------|-------|-----------|
| Class A: | LAIEX | 543915854 |
| Class C: | LINCX | 543915839 |
| Class F: | LINFx | 543915466 |
| Class F3: | LOIEX | 54400A415 |
| Class I: | LINYX | 543915813 |
| Class R2: | LINQX | 543915458 |
| Class R3: | LINRX | 543915441 |
| Class R4: | LINSX | 54400A688 |
| Class R5: | LINTX | 54400A670 |
| Class R6: | LINVX | 54400A662 |

Not all share classes are available to all investors. Please see prospectus for more information.

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 12/31/2022

| CLASS A SHARES | 1 YEAR | 3 YEARS | 5 YEARS | 10 YEARS | EXPENSE RATIO ¹ |
|--|--------|---------|---------|----------|----------------------------|
| Net Asset Value (without sales charge) | -20.35 | -0.10 | -1.61 | 5.20 | 1.21% |
| Maximum Offering Price (with 5.75% sales charge) | -24.93 | -2.04 | -2.77 | 4.59 | |

GROWTH OF \$10,000



Based on a hypothetical Class A Share investment of \$10,000 on 12/13/1996, at net asset value and includes the reinvestment of all distributions. Data as of 12/31/2022.

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|-----|-------|-------|------|-------|-------|--------|-------|-------|------|--------|
| NAV | 30.99 | -6.06 | 9.86 | -3.41 | 37.97 | -23.74 | 21.25 | 14.29 | 9.53 | -20.35 |

Reflects the percent change in net asset value (NAV) of Class A shares and includes the reinvestment of all distributions. Performance is shown for each calendar year. Performance of Class A shares with sales charge reflects the reinvestment of all distributions and includes initial maximum sales charge. Certain purchases of Class A shares without a sales charge are subject to a contingent deferred sales charge (CDSC). The CDSC is not reflected in the performance shown. Returns for less than one year are not annualized. Instances of high double-digit returns were achieved primarily during favorable market conditions and may not be sustainable over time.

Performance data quoted reflect past performance and are no guarantee of future results. Current performance may be higher or lower than the performance quoted. The investment return and principal value of an investment in the Fund will fluctuate so that shares, on any given day or when redeemed, may be worth more or less than their original cost. You can obtain performance data current to the most recent month-end by calling Lord Abbett at 888-522-2388 or referring to lordabbett.com.

¹Reflects expenses for the Fund's fiscal year end and is subject to change. Fund expenses may fluctuate with market volatility. A substantial reduction in Fund assets (since its most recently completed fiscal year), whether caused by market conditions or significant redemptions or both, will likely cause total operating expenses (as a percentage of Fund assets) to become higher than those shown.

²Reflects the average net expenses of Class A shares of all funds within the Lipper International Sm/Md-Cp Gro Fds Category based on Lipper data available.

A Note about Risk: The Fund invests primarily in foreign small and mid cap company stocks, which tend to be more volatile and less liquid than U.S. or large cap company stocks. Foreign securities generally pose greater risks than domestic securities, including greater price fluctuations and higher transaction costs. Foreign investments may be affected by changes in currency rates or currency controls. With respect to certain foreign countries, there is a possibility of nationalization, expropriation or confiscatory taxation, imposition of withholding or other taxes, and political or social instability that could affect investments in those countries. These risks can be greater in the case of emerging country securities. Small and mid cap companies may have more limited product lines, markets, or financial resources and typically experience a higher risk of failure than large cap companies. The Fund is subject to the risks associated with derivatives, which may be different from and greater than the risks associated with investing directly in securities and other investments. These factors can affect Fund performance.

The Fund's portfolio is actively managed and is subject to change.

INVESTMENT TEAM

Team Leader(s):

Todd D. Jacobson, CFA, Partner
34 Years Industry Experience

Vincent J. McBride, Partner
35 Years Industry Experience

Supported By:

15 Investment Professionals
18 Years Avg. Industry Experience

FUND BASICS

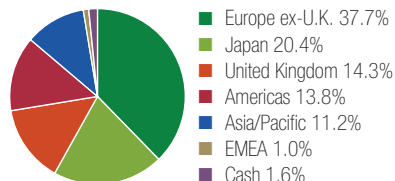
Total Net Assets (\$M):³ \$322.2
Inception Date: 12/13/1996 (Class A)
Capital Gains Distribution: December
Dividend Frequency: Annually
Minimum Initial Investment: \$1,500

³Includes all share classes.

EXPENSE RATIOS¹

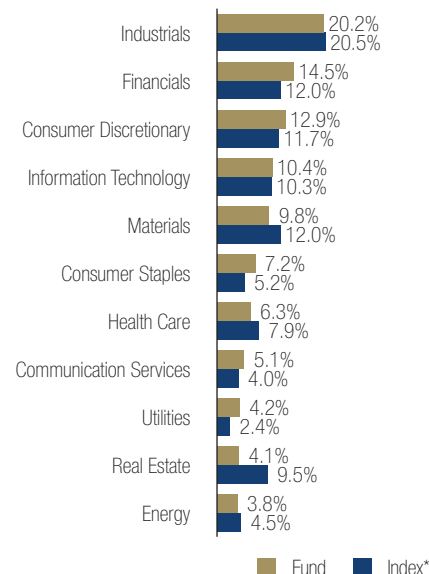
| | |
|-----------|-------|
| Class A: | 1.21% |
| Class C: | 1.96% |
| Class F: | 1.06% |
| Class F3: | 0.88% |
| Class I: | 0.96% |
| Class R2: | 1.56% |
| Class R3: | 1.46% |
| Class R4: | 1.21% |
| Class R5: | 0.96% |
| Class R6: | 0.88% |

REGIONAL ALLOCATION



Regional Allocation source: Lord Abbett and Bloomberg. Region classifications of countries are defined by Lord Abbett and may not be consistent with the S&P region definitions. Country classifications of securities held within the universe of S&P indexes are defined by S&P. Country classifications of securities held by the portfolio only, and not included within the universe of S&P indexes, are defined by Lord Abbett.

SECTOR ALLOCATION



* The S&P Developed Ex-U.S. SmallCap Index
Sector allocations exclude cash therefore Fund percentage allocations may not equal 100%.

TEN LARGEST HOLDINGS

| | | | |
|---|------|-------------------------------|------|
| ANDRITZ AG | 2.3% | Okinawa Cellular Telephone Co | 1.8% |
| Brookfield Infrastructure Corp | 2.3% | Loomis AB | 1.7% |
| REN - Redes Energeticas Nacionais SGPS SA | 1.9% | Vidrala SA | 1.7% |
| Tecan Group AG | 1.9% | PALTAC Corp | 1.6% |
| Capstone Copper Corp | 1.9% | Gerresheimer AG | 1.6% |

Holdings are for informational purposes only and are not a recommendation to buy, sell, or hold any security.

GLOSSARY OF TERMS

Weighted Average Market Capitalization is the average market capitalization of all companies held in the portfolio, with each company weighted according to its percent held in the portfolio.

Price/Earnings Ratio is the weighted average of each holding's P/E ratio (price of a stock divided by its earnings per share).

The S&P Developed ex US Small Cap Index measures the performance of the small-cap segment of global developed equity markets, excluding the United States, ranked by total market capitalization.

Lipper International Sm/Md-Cp Gro Fds Average is based on a universe of funds with similar investment objectives as the Fund. Source: Lipper Analytical Services.

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Investors should carefully consider the investment objectives, risks, charges, and expenses of the Lord Abbett Funds. This and other important information is contained in the Fund's summary prospectus and/or prospectus. To obtain a prospectus or summary prospectus on any Lord Abbett mutual fund, contact your investment professional, Lord Abbett Distributor LLC at 888-522-2388 or visit us at lordabbett.com. Read the prospectus carefully before you invest.

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